



ANTI-TAX EVASION POLICY

Following implementation of the Criminal Finances Act 2017, GEWS Ltd has adopted a statement of our corporate value on anti-facilitation of tax evasion. It is our policy to conduct all of our business dealings in an honest and ethical manner. The Policy Statement governs all our business dealings and the conduct of all persons or organisations who are appointed to act on our behalf. We take a zero-tolerance approach to facilitating tax evasion, whether under UK law or under the law of any foreign country.

We request all our team members and all who have, or seek to have, a business relationship with GEWS Ltd to familiarise themselves with our anti-tax evasion policy statement and to act at all times in a way which is consistent with our anti-tax evasion value statement. We will uphold all laws relevant to countering tax evasion, including the Criminal Finances Act 2017, in all the jurisdictions in which we operate.

GEWS LTD ANTI-TAX EVASION POLICY STATEMENT

GEWS Ltd has a zero-tolerance approach to all forms of tax evasion, whether under UK law or under the law of any foreign country.

Staff members and Associates of the Company must not undertake any transactions which:

- (a) cause the Company to commit a tax evasion offence; or
- (b) facilitate a tax evasion offence by a third party who is not an associate of the Company.

We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion facilitation.

At all times, business should be conducted in a manner such that the opportunity for, and incidence of, tax evasion is prevented.

WHO MUST COMPLY WITH THIS POLICY?

This policy applies to all persons working for the Company on our behalf in any capacity, including staff members at all levels, directors, officers and Associates (as defined below), including but not limited to agency workers, seconded workers, volunteers, interns, contractors, external consultants, third-party representatives and business partners, sponsors or any other person associated with us, wherever located.

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WHO IS RESPONSIBLE FOR THIS POLICY?

The Board of Directors of the Company has overall responsibility for ensuring that this policy complies with our legal obligations, and our staff members and associates comply with it. This policy is adopted by the Company. It may be varied or withdrawn at any time, in the Company's absolute discretion. Staff members in leadership positions are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it.

The compliance manager, which is a role undertaken at GEWS Ltd by the Director Gwil Thomas, has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in preventing the facilitation of tax evasion.

WHAT IS THE FACILITATION OF TAX EVASION?

For the purposes of this policy:

Associates include company staff members or an agent of the Company (other than a team member) who is acting in the capacity of an agent, or any person who performs services for and on behalf of the Company who is acting in the capacity of a person or business performing such services.

Tax Evasion means an offence of cheating the public revenue or fraudulently evading UK tax and is a criminal offence. The offence requires an element of fraud, which means there must be deliberate action, or omission with dishonest intent.

Foreign Tax Evasion means evading tax in a foreign country, provided that the conduct is an offence in that country and would be a criminal offence if committed in the UK. As with tax evasion, the element of fraud means there must be deliberate action, or omission with dishonest intent.

Tax Evasion Facilitation means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax (whether UK tax or tax in a foreign country by another person, or aiding, abetting, counselling or procuring the commission of that offence. Tax evasion facilitation is a criminal offence, where it is done deliberately and dishonestly.

Under the Criminal Finances Act 2017, a separate criminal offence is automatically committed by a corporate entity or partnership where the tax evasion is facilitated by a person acting in the capacity of an "associated person" to that body. For the offence to be made out, the associated person must deliberately and dishonestly take action to facilitate the tax evasion by the taxpayer. If the associated person accidentally, ignorantly, or negligently facilitates the tax evasion, then the corporate offence will not have been committed. The company does not have to have deliberately or dishonestly facilitated the tax evasion itself; the fact that the associated person has done so creates the liability for the company.

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Tax evasion is not the same as tax avoidance or tax planning. Tax evasion involves deliberate and dishonest conduct. Tax avoidance is not illegal and involves taking steps, within the law, to minimise tax payable (or maximise tax reliefs).

Tax means all forms of UK taxation, including but not limited to corporation tax, income tax, value added tax, stamp duty, stamp duty land tax, national insurance contributions (and their equivalents in any non-UK jurisdiction) and includes duty and any other form of taxation (however described).

WHAT STAFF MEMBERS AND ASSOCIATES MUST NOT DO

Staff members and Associates must at all times adhere to the GEWS Ltd anti-tax evasion value statement and must ensure that they read, understand and comply with this policy.

It is not acceptable for team members and Associates to:

- a. Engage in any form of facilitating Tax Evasion or Foreign Tax Evasion.
- b. Aid, abet, counsel or procure the commission of a Tax Evasion offence or Foreign Tax Evasion offence by another person;
- c. Fail to promptly report any request or demand from any third party to facilitate the fraudulent Evasion of Tax by another person, in accordance with this policy; or
- d. Engage in any other activity that might lead to a breach of this policy; or
- e. Threaten or retaliate against another individual who has refused to commit a Tax Evasion offence or a Foreign Tax Evasion offence or who has raised concerns under this policy
- f. An offence under the law of any part of the UK consisting of being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax.

PREVENTION THROUGH VIGILANCE

There is not an exhaustive list of Tax Evasion opportunities. At a more general level, the best defence against Tax Evasion and facilitation of Tax Evasion remains the vigilance of our team members and the adoption of a common sense approach supported by our clear whistleblowing procedure. In applying common sense, team members must be aware of the following:

- Is there anything unusual about the manner in which an Associate of the Company is conducting their relationship with the third party (usually a customer)?

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- Is there anything unusual about the customer's or Associate's conduct or behaviour at the dealership?
- Are there unusual payment methods?

Unusual payment methods and unusual conduct of third parties with Company Associates can be indicative that a transaction may not be as it seems – please refer to the Company's 'Anti-money Laundering and Counter Terrorism Financing Policy' for examples of unusual payment methods and unusual conduct. Likewise, the Company procedures outlined in the aforementioned policy for identifying the customer are also an important part of the Company's policy against tax evasion.

HOW TO RAISE A CONCERN

The Company maintains a policy of "stand up, speak up" in relation to any concerns. Team members are encouraged to raise concerns about any issue or suspicion of Tax Evasion or Foreign Tax Evasion as soon as possible. If there is any suspicion of any intention that a team member or Associate or third party is attempting to, or committing Tax Evasion or Foreign Tax Evasion, the details of the parties and the transaction must be reported to the Company's tax department who will report the circumstances to HMRC.

Any queries or suspicions should be directed to Gwil Thomas – Director of Compliance and Regulations.

WHAT HAPPENS IF THE STAFF MEMBER PREFERS, FOR COMMERCIAL REASONS, NOT TO REPORT THEIR SUSPICIONS?

This should never happen. If there is any suspicion of any intention to evade tax and the transaction if nevertheless finalised, the Company can be criminally prosecuted, subject to a large fine and be publicly named and shamed.

PROTECTION

Individuals who raise concerns or report another's wrongdoing are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

We are committed to ensuring no one suffers any detrimental treatment as a result of:

- (a) refusing to take part in, be concerned in or facilitate tax evasion or foreign tax evasion by another person;

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(b) refusing to aid, abet, counsel or procure the commission of a tax evasion offence or a foreign tax evasion offence by another person; or

(c) reporting in good faith their suspicion that an actual or potential tax evasion offence or foreign tax evasion offence has taken place or may take place in the future.

Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the compliance manager immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure noted in the Company Staff Handbook.

SIGNED: Gwil Thomas

POSITION: Director of Compliance, Regulation, Health & Safety

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